BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Auterra Ventures Inc.
501 - 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2. Date of Material Change

May 30, 2001

Item 3. Press Release

Press Release dated May 30, 2001 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer and LMX Resources Ltd. ("LMX") have entered into an agreement whereby LMX has assigned to the Issuer its interest to acquire a 50% interest in the Haines Gabbro Platinum/Palladium Project located approximately 80 kilometres west of Thunder Bay, Ontario.

Item 5. Full Description of Material Change

LMX Resources Ltd. ("LMX") and the Issuer are pleased to announce that they have entered into an agreement whereby LMX has assigned to the Issuer its interest to acquire a 50% interest in the Haines Gabbro Platinum/Palladium Project located approximately 80 kilometres west of Thunder Bay, Ontario.

In consideration of the assignment, the Issuer has agreed to assume all of LMX's obligations under the underlying option agreement including cash payments totalling $95,000 through April 2004. As well, the Issuer must cure LMX's default under the underlying option agreement by paying $15,000 to the property owners and approximately $63,000 to satisfy previously incurred drill program costs and anticipated assay costs. The Issuer must also issue 200,000 common shares in its capital to LMX.

The Issuer will provide LMX with a 5% carried interest in the Haines Gabbro property up to the date of completion of a mining feasibility study. In addition, the Issuer has granted LMX a one-time option to acquire an additional 5% participating interest in the property by paying to the Issuer an amount equal to 10% of all future expenditures incurred in connection with the property. This option shall be exercisable for 60 days from the date that the Issuer notifies LMX that a program to undertake a formal feasibility study on the property has been approved.

The Issuer will assume the role of operator of the Haines Gabbro property. Work program details will be determined by a management committee consisting of one representative of each of the Issuer, Classic Gold Resources Ltd. and Denstone Ventures Ltd. Denstone, Classic Gold and the Issuer are finalizing documentation relating to their joint venture development of the property.

The Haines Gabbro property is situated adjacent to Inco's Shebandowan Mine. Past production from this mine was approximately 10 million tons grading 2.0% nickel, 1.0% copper and 3.0 gpt platinum group elements ("PGE's").

During May and June 2000, a prospecting, mapping and mechanical trenching program on the Haines Gabbro property yielded sample results of up to 38 grams per tonne palladium and 4.5 grams per tonne platinum from a narrow shear structure.

Subsequent channel saw sampling of what is known as Trench #3 yielded a result of 8.37 gpt platinum and palladium over 5.6 metres. The sample interval also included 0.64% nickel over 3.6 metres. A confirmation assay yielded 9.87 gpt platinum and palladium over 5.6 metres. In addition, follow up channel saw sampling of Trench #4, located 200 metres south of the #3 Trench (Fault Zone), has identified a significant platinum group element zone within massive, coarse grained gabbro with visible sulphides. The interval graded 0.462 gpt over 14.0 metres and remains open in all directions. Each 1.0 metre channel sample had a ratio of platinum to palladium of approximately 1:1 with a range of values between 312 ppb to 495 ppb.

In late January, a 972 metre surface drilling program was completed on the property. A total of six drill holes tested targets beneath these newly discovered high grade PGE showings at Trench #3 and #4. Steps are being taken to assay the drill core and results will be provided shortly. Following a review of the results, the 2001 Haines Gabbro work program will be planned and implemented. If results warrant, a Phase II follow-up drill program could proceed by early July.

The Issuer/LMX agreement is subject to Canadian Venture Exchange acceptance for filing.

Item 6. **<u>Reliance on Section 85(2) of the Act</u>**

The Issuer is not relying on Section 85(2) of the Act.

Item 7. **<u>Omitted Information</u>**

There is no omitted information.

Item 8. **Senior Officers**

Raymond Roland, President - (604) 682-7159.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 30th day of May, 2001.

"Raymond Roland"
Raymond Roland, President